THE MAILS OF THE NIAGARA.

Significant Speech of Lord Derby Against the South.

The British State Papers on the American Question.

Lord Lyons' First Despatches on Secessionism.

Holding the Balance Between an Alliance with Slavery and the Profits of Free Trade.

Lord John Russell, Lord Lyons, Mr. Adams, Mr. Seward, and Messrs. Yancey, Rost and Manu, on War, Rebellion, Maritime Rights, Privateers, the Stone Blockade, Cotton, and the Slave Trade.

Letter from Captain Semmes, of the Sumter.

The Departure of the Tuscarora from Southampton.

The Monarchical Movement in Mexico and Central America.

Movements of the Rebel Commissioners

WILLIAM L. YANCEY HOMEWARD BOUND

JOHN SLIDELL HOUSE HUNTING.

OUR PARIS CORRESPONDENCE.

Napoleon Studying American Military Strategy, &c..

The mails of the Niagara reached this city from Bos sterday evening. Our European files are dated to th, sth of February. The journals contain some highly im rtant details of the news telegraphed from Halifax. Earl Perby's correction of the report of his speech in the London Times-in which he was made to advocate carly recognition of the rebel States by England he expressed the conviction that her policy dic tated the very opposite course, will be read with grea part of the great aristocratic leader, towards the

Full copies of all the important papers on the Ame can question submitted by the British Cabinet to are also given; with letters of much est from our correspondents in Paris on the position which he regards the operations of our army

The London Observer of the 8th instant says:— Within the last fortnight the representative of a Liverpool house engaged a number of engravérs, lithographers and copper plate printers, to proceed to the southern States of America. They have been engaged for three years, and are to receive each from £3 to £6 per week. So secret was the whole affair managed that none of them knew how they were to be conveyed to their destination, nor what particular "business" they were to carry out, nor who were the real employers. All they were informed was that they were to start on Friday night last, and that a certain firm in Liverpool would guarantee their wages and expenses, they having power to break the bargain at the end of any of the years. It is surmised that they are to be employed in a Confederate States government printing office.

The Grand Cross of Charles Hi, of Spain, has been con-

The Grand Cross of Charles HI. of Spain, has been conthe Spanish squadren in Mexico, for his valuable services in fitting out the expedition, and for his conduct before

The London Times of the 7th instant says :-

The return from the Bank of England for the week end ing Feb. 5 gives the following results when compared with the previous week:-

Government securities 11,301,802 Decrease 266,816 Other securities 17,435,550 Increase 404 712 Notes memployed 9,030,425 Decrease 552,640 The amount of notes in circulation is £20,734,655, being

an increase of £263,470, and the steck of builled in both etments is £15,956,963, showing a decrease £323,466 when compared with the preceding return.

Our Paris Correspondence.

Panis, Feb. 7, 1862, oleon Congratulates the Union on Its Victory in Ken tucky-His Majesty Follows Our Army in Thought-The Oracle Speaks-The Mexican Ourstion-The Stidell cey-Presentation of Americans at Court de

Wednesday evening, and this time, in accordance with the broad hints to that effect which he has received from the Tutleries, our amiable Minister was exclusive enough. Only six persons were presented. Such a thing was never ally gone in dozens and scores, emotimes in hundreds.
Woodman, the tailor, is excessively disgusted at the
new arrangement, as he has been making a
most excellent thing by renting neiforms to such Ameri can citizens as did not desire, like Touchstone's skep-herd, to run the risk of damnation by not going to court, and yet he did not exactly see the force of paying five or odred franca for a dress which they could hire for sixty, and the Emperor and Empress be none the wiser

nes of Wednesday:-Mrs. Pearce and Miss Pearce, of New York city

Egbert B. Lansing

George De Silver, of New York, and C. Legay, of San In the course of the evening the Emperor congratulated Mr. Dayton upon the recently arrived news of the battle in Kentucky, in which Zollicoffer was killed, but remarked that

two Northern armies, the one in Kentuc'y and the other in the Carolinas, were noarly five hundred miles apart, and as the roads we built at this season would be difficult for them to unite, if that

Mr. Dayton corrected his Majesty as to the distance, nd a conversation ensued, in which the Emperor showed that he followed every movement of the two armies with a great

car question (which is just now the topic of discussion in journals of Europe) as though it had not been globe, has finally spoken. It draws it exceedingly citizens from the elevation of the humpd Richard, to the English throne, "urges nothing port," but rather "thus saith the Duke." about "stick full," in which it informs its readers, all of wh m have been eagerly devouring the artic on in the

rhich it sums up to be (always referring to what ce with the desire of the people, a strong and

It is useless to deny, it says, the gravity of the Italian complications, and thinks that Austria is ready to break The veke of the stranger is to be removed from and Mexico. Austria, after a little pretended hesitation will consent to "swap off" her Italian possessions, which no value to her, for the rich plains and silver mountains

The traitor Stidell, who, with his associates, engaged in the undiplomatic business of house hunting. He and his family, which consists of his wife and two the Hotel de Rhine. The white portion of the family is Missus" slapped the face of Lieutenant Fairfax, accord ing to her story, "one, two, tree times." She has told

they do not openly advocate secession, hang upon the one of this tribe is Colonel Hiram Feller, who a short time since took the trouble to go over to Lenden and lecture in favor of secession. Fuller stops at the Hotel secessionists and a few English and other foreignes male and female, who have become converted to the ever, I should say his faith did not bring him much conolation. He was formerly, as you know, "rather pous, self important man, but he goes about nov

eccessor, and will leave in a few days for Spain, where he is to remain in the same capacity as the in which he has lived here. What that is-unl so it be to eat good dinners at the Hotel du Louvre, and be saubbed by the

Mann goes to Belgium-there to represent the "consine, and will take his chance of running the locade, or perhaps will be helped by our English rate States," for the purpose of taking his seat in the however, it would seem to be a little dubious whether that interesting institution will be in the land of the living

Discontent of the Working Classes-Dangers to the Union Cause-Good News-Napoleon's Difficulties at Home-Mr. Slidell's Mission Useless-The Settled Policy of France Towards the South, &c.

The working classes in all the manufacturing districts have become so excited by the suspension of employ They assert they will have work, and not charity ment is not a good or responsible one. At Lyons and St Etienne the garrisons have been changed and augmentedpeople had tampered with the soldiers. All over the

minating the blockade of the Southern ports very soon, unless the North gains some decisive advantage.

Union. Still they await with the deepest such as would surely deter France from interference

Napoleon, is now in a most embarrassing position, as I have asserted for the last six months. He has no more Credit Foncier to lend him sixty millions of francemillions of dollars. But what good will that do, when the immerse immediate requirements of the empire are seriously considered? All the grand projects at tributed to him, such as putting the Archduke Maximilian of Austria upon a Mexican throne, and also the ex-Duker of Italy upon the thrones of kingdoms that will be es ved out of the small republics of Central America, are but reports circulated to inspire the French people with a grand idea of importance and influence of France. This may succeed in lazzling surm of the well to do bourgeois, but it will atteriy fail where the workman are cone rind. It is apparent that Naprison has imposed upon England his plan as regards the Austrian Prince. The other re-ports are tille. You have here again a sample of England's subser-

Ports are title.
You have here again a sample of England's subservience to Louis Napoleon. He never would have deed to demand of her a full classent to this plan of exchanging Maxico for Venetia before that little affair of the Trant. Since there he was for and obtains all he wished. England is a tool in his hands. He can set any mo cent cause her to cease any opposition she may have above to his former plans. The idea of France siding with the United States in a war against her, which war English tatesmen well know would be most popular in France, is enough to make them cower at once. So much for the results of that little Trent affair he a meral way.

In a imagical way there has been spont some four millions of pounds—enough to have subsidized the sufering districts of Langushire, Ec., &c.

The a bates that are to take place here in the Chambers cause great imeasiness around time of it, for there are men exceted by the opposition who will speak out—and what a field they have before them.

The government has get likelf into no end of troubie on account of its occupation of Rome. It dares not withdraw its trous, however, for there are those who assert that such & course would cost the Emperor his throne. Still to allow matters to remain as they are will cost him the litation at larce, and he helds to

It dares not withdraw its trees, however, for there are those who assert that such a course would cost the Emperor his throne. Still to allow matters to remain as they are will cost him the Italian at lance, and he holds to that. Since the commoncement of the Maxicau expedition he sees that he cannot count upon Soam. His only sure card is Isaly. It is to be foared that Louis Napoleon, to get out of trouble, may conclude to fight out of it. When he does make up his must to do so, there will be terrible turnes for some nations, for France is indeed mighty in her land forces and silvy.

Mr. Slidell is here, but he might as well be in Jericho for all he can now accomplish. It has been decided, as I am told my good authority that no receptions of Dusis Emery shall take place; that in fact they will be ignored. All that Pronce want to know of the Sentiers State she does know. She will wait a short time longer, show no favor to Southerners, and appear as neutral as also can, save where the until nike; seal of her sauried writers makes them go too far in sympathetic leaders. She will in fact wait to see what General McCiellan is going to do. If he succeeds in striking a great blow, all chances of a recognition by France et the South are gore. If he tails, or only partially succeeds, France will then, even if above in the act, resignise the Davis government. Until then, in Facis, Mr. Sideel will be a mere cypher.

IMPORTANT SPEECH OF EARL DERBY.

The Southern States not to be Recognised In the House of Lords on the 7th instant the Earl of paray said he was not much in the habit of occupying the ime of their lordships with matters personal to himself or with making observations in reference to the reports of his speeches or those of other noble lords in that house. The fact was he very seldom read the reports either of his own speeches or of other speeches which he heard in the house. But he happened to look to the report in the Times newspaper of what he addressed to their lordships yesterday, and there was one point in it to which he could not help adverting. He would not notice the other inaccus acies in the report, which he believed was not so accurate as reports in that journal generally were, and he only alluded to the one he had men. tioned because it a relevant to him exactly the opposite of schat he uttered. In reference to the recognition of the Southern Confeder the Twe reported him to say that the time had nearly rived when her Majesty's government

States had been so complete and so successful as to justify

THE "BLUE BOOK" ON AMERICA.

England's Official Papers on American ions on Mr. Lincoln's Election-Seces-sion-The Rebel Commissioners-The ton-The Nashville and Tuscarora, &c

[From the London Post, Feb. 8.] A blue book, extending to 367 pages, containing exracts from despatches, and including papers relating to reign affairs laid before Congress at the opening of the ession, together with a series of Parliamentary papers the seizure of Messrs. Mason and Slidell, and the with

says:—
If separation is to take place, the interests of humanity
if separation demand has it should be a peaceable separation. But verhaps the South may be finelly satisfied with a
premise not to interfere with slavery in the slave. State. That
the North will go beyond this, and actually favor slavery
by new laws and new declarations, is not to be expected;
nor, if they were to do so, could a people so free as the
American people be expected to gag their press and their
assemblies on a topic which so warmly excites religious
and meral sympathics as the topic of slavery?

LORD LYONS' OPINION OF THE SOUTHERN STATES. Lord Lyons, under date of December 18, thus expresses his opinion of the Southern confederacy:—
This occasioning nation of their own importance may lead to very serious income mence, if they thould succeed in evaluating their independence. Our need of their cotton is quite great enough to render it extremely desirable that we should be on good torms with them, and enough any disposition which they may show to place their commercial relations with us on a mutually advantageous footing. We might be wiling to enailer that a quarrel with them would give us no ments of amoliorating the condition of their slaves, while it would bring a great dead of hardship, and siffering unon vast numbers of our own working people. But will it must ever he repugnant to our feetings to be in intimate relations with a confederation form don the avoised priviled negatives with a confederation form don the avoised priviled negatives with a confederation form don the avoised priviled negatives with a confederation form don the avoised priviled negatives with a confederation form don the avoised numbers of our own working people. But will instance relations with a confederation form don the avoised numbers of slavery, they may row a feeling of intensity priviled in a slavery, they may row a feeling of intensity of a slavery they may row a feeling of intensity of majority of the consideration of majority in the relation and herror in Great thritism which will overprive the African slave trade. An attemptactually to do this world, it may be supposed, be at once put down by the united force of the Northern States, Great Britain, and of airlied in all be supposed, be at once put down by the united force of the Northern States, Great Britain, and of airlied force of the Northern States, Great Britain, and of airlied force of the Northern States, Great Britain, and of airlied force of the Northern States, Great Britain, and of airlied force of the Northern States, Great Britain, and of airlied force of the Northern States, Great Britain, and o

on the 11th May, gives an account of an interview he had held with Mr. Yanooy and his colleagues:—

My Lorn.—On Saturday last I received at my house Mr. Yanoey, Mr. Mann and Judge Rost, the three gentlemen deputed by the Southern Confederacy to obtain their recurnition as an independent State. One of these gentlemen, speaking for the others, dilated on the causes which had laducest the Southern States to secode from the Northern. The principal of these causes, he said, was not slavery, but the very high price which, for the soke of protecting the Northern manufactures, the Southware obliged to pay for the manufactures, the Southware obliged to pay for the manufactured goods which they required. One of the first acts of the Southern Congress was to reduce these duties, and, to prove their sincerity, he gave as an instance that Louisiana had given up altogether that protection on her super which she enjoyed by the legislation of the United States.

THE APPEAL OF YANCEY, ROST AND MANN.

We take the following letter, addressed by Messr Yancey, Reat and Mann to Earl Russell, from the Parlin

We take the following letter, addressed by Mesers. Yancey, Reat and Mann to Earl Bussell, from the Parlia monitary paleris—

No. 15 Harr-Hous sureer, Losson, Aug. 14, 1861.
The undersigned, as your Loriship has already on two occasions been verbally and monitosity miormed, were appointed, on the 16th of March last, a commission to her Bettambe Malesty's government by the President of the Confederate States of America.
The undersigned were instructed to represent to your loriship that seven of the sovereign States of the late American Union, for just and sufficient reasons, and in full accordance with the great principle of self-covernment, had thrown off the authority of that Union and formed a confederacy, which they had attied the "Confederath States of America." They were further instructed to tak her Majesty's government to recognise the fact of the existence of this new Power in the world, and also to inform it that they were fully empowered to negotiate with it a treaty of ricredship, commerce and natipatin.

At an early day after the arrival of the undersigned in London, at an intermituter lew which your loriship was pleased to accord to them, they safe med your loriship was pleased to accord to them, they safe med your loriship was pleased to accord to them, they safe med your loriship that the action of the seven Confederate States had been based upon repeated attempts on the part of the federal government, and of many of the more Northern States which compacts the late Union, during a series of years which extended over near half a century, to rule the people of the Southern section of that Union by means of the unconstitutional exercise of power; and that secession from that Union but been resorted to as, in the opinion of the seceding States, the best and street monitorial secession from the time of the second of the popular of

which would have been a disgrace to the age in which we tire.

The undersigned, however, received with some surprise and regret the avowal of her Britannie Majesty's government that, in order to the observance of a strict neutrality, the public and private armed vessels of neither of the contending parties would be permitted to enter her Majesty's ports with prizes. The undersigned do not contest the right of the British government to make such regulations, but have been disposed to think that it has been unusual for her Majesty's government to exercise such right, and that in this instance the practical operation of the rule has been to favor the government at Washington, and to cripple the exercise of an undoubted public right of the government of the Confederate States. This government commenced its career entirely without a

them in this belief.

Since the organization of the government of the Confederale States in February last, and since Mr. Limoniassumed the reius of government in the United States, and commenced preparing his aggressive policy against the Confederate States, the moral weight of their position the Confederate States, the moral wagns of their position and aclosey of the new President and his Cabinet, have caused four other great States, viz: Virginia, North Carolina, Tonces nee and Arkansas, containing about 4,00,000 inhabitants, and a swaing an act not of valueb, a forming yequal to that of France and Syain, to secretify on the late Union and join the Confederate States, while the inhabitants of three other powerful States, while the inhabitants of three other powerful States, viz: Maryland, Kentucky and Missouri, are now egitated by the three of revertion, and a large part of them are reining in arms to resist the military despotism which, in the naze of the occation ton, has been so rothlesely, and in such utter perversion of the provisions of the provision of that instrument, imposed upon them. The undersigned have also sufficient reasons for the belief that even in the northwestern part of the State of Illinois a part of the people have preclaimed open opposition to Mr. Lincoln's necessariational and despotic government, unite in several other public assemblies and their legislatures have one immediate in their legislatures have one immediate and division in Mr. Lincoln's government, the undersigned can proudly and confidently point to the undersigned control and the design of the confidence which had been decided amount to proud to the propose of the forther states, which is a control and the design of the propose of the poople of the Confidence which had been decided amount excellently by Northern emerging for the propose of the poople of the forther states where person in the most particular to a present the purpose of the confid

will yield of what is to be its ellect in roaring of an element in the Confederate States favorative to the reconstruction of the Union than upon any honest desire to uphold a constitution, the main provisions of which it has most shamelessly violated. But they confidently submit to your lordship's consideration, that success in producing so about and violent a desiruction of a system of labor which has reared up so vast a commerce between america and the great States of Europe, which, it is supposed, now gives bread to 10,000,000 of the population of those States, which it may be safely assumed is intimately blanded with the basis of the great manufacturing and navigating prosperity that distinguishes the age, and probably not the least of the elements of this prosperity, wend be visited with results disastrous to the world, as well as to the master and slave.

Resort to service war has, it is true, as we have here tolore stated, not been proclaimed, but officially abandaned. It has been, however, rocumended by persons of influence in the United States, and when all other means shall fail, as the undersigned assure your lordship they will, to bring the Confederate States into subjection if the power of Mr. Lincoln's government, it is by no means improbable that it may be inaugurated. Whenever it shall be done, however, the motive, it is now reinfered clear, will not be that high philanthopic consideration which undoubtedly beats in the hearts of many in England, but the base feeling of solish aggrandizement, not unassel with a coward y spirit of revenge.

The undersigned early your lordship's attention to what is now so publicly known as a fact—to the great b attle of Bull run, three mices in front of Mansa as Janetico, in which a well appointed acmy of 55,600 federal soldners gave battle to the Confederate States army of inferior force. After nine hours' hard righting the federalists were defeated and driven fron the field in open light, and were pursued by the Confederate States army to morning of offensive

chants as usual, on the wharves of the peats of those States, when there shall be a prospect of the blockade being raised, and not before. As a defensive measure, an embargo has been laid by the government of the Confederate States upon the passage of cottor by inland conveyance to the United States. To be obtained, it must be bought for in the Atlantic and Gulf ports of those States. They submit to your lordship the consideration of the fact that the blockade of all the ports of the Confederate States was declared to have commenced by the blockading officer off Charleston, when, in truth, at that time, and for we ke after, there was no protonce of a blockade of the ports in the G if. They submit for consideration that since the establishmend of the blockade there have been repeated instances of verse's breaking it at Whinington, Charleston, Savannin, Mobile and New Ocions. It will be for the neutral Powers, where commerce has been as acriously damaged, to determine how long such a blockade shall be paraitted to interfere with their commerce.

In closing this communication, the universityed desire to urge upon her Britannic Majesty's government the pust claim which, in their opinion, the government of the Conderate States have a this internal power or in territory, its population, its great resources for both demostic and foreign contactes, and its source to maintain itself, are considered; or wheher your lordship shall take vide considerate with its with a circu the processing of contanceral relations being established with its with a circu the processing of contanceral relations being established with its with a circu the processing of contanceral relations being established with its with a circu to the processing of contanceral videoral processing the content for interests which, it thinks, are as important to commercial Europe as to fisself, without even a friendly count naive from the great lask before them with a vigor and determine by the production upon the Pritannic Majesty's government the pritannic f

has, by her royal produmation, dictored her intention to preserve a strict neutrality between the contending parties in that war.

Her Majesty will strictly perform the duties which belong to a neutral. Her Majesty cannot undertake to determine by anticipation what may be the issue of the content, nor can she acknowledge the sindependent of the nine States which are now combined against the President and Congress of the United State until the factors of come or the stare peaceful made of superiods in shall have more clearly determined the respective positions of the two belligaring.

clearly determined the respects to provide the provide the free Majesty can, in the meantime, only express a hope that a min adjustment satisfactory to both parties may be come to, without the calculities which must ensue in the event of an embittered and protracted conflict.

PresELL.

On the last day of November Messrs. Yancey, Rost and Mann, according to instructions from the President of the ernment the ineffective nature of the blockade, and paramount interests a fected by the blockade. To this appeal the following is the brief reply:—

agest who transmitted them was abusing the confid acc of the two governments. It is hood that no serious inconvenience resulted from the delay.

In aunouncing to Lord Russell the withdrawal of Mr. Bunch's exequatur, Mr. Adams, under date of 21st November, says:—
Loast of all will the undersigned be permitted to admit that communication with Mr. Bunch, while exercising consular privileges granted to him with the consent of the United States, with insurgents endeavoring to exertine the government, can be justified by the declaration of her Majesty's Ministers that they have aiready recognized the belligerent character of these in ungons, and will continue so to consider them. It is, indeed, true that her Majesty's proclamation has been issued for the regulation of all her own subjects, and that it has been interpreted by her government as recognizing the insurgents as a belligerent; but it is equally true that the government of the United States declines to accept any such interpretation as modifying in the least decree its own rights and powers, or the obligations of all friendly nations towards it.

Still achiering to this position, the undersigned is instructed to announce, as the result of the most calm and impartial deliberation upon the question thus admitted for its decision, the necessity which his government feels itself under to revoke the exequatur of Mr. Bunch. Neither has this stop been taken without the pressure of a strong conviction that, independently of the facts already alloged, his personal conduct, even down to the time this correspondence has been going on, as well as before it commenced, has been that not of a friend to the government nor even of a neutral, but of a part san of faction and disunion.

A lengthened correspondence on the subject took place between Lord Russell and Mr. Adams, but for this we

The fifth paper contains the correspondence on this subject, nearly the whole of which has been published.

The following despatches, however, are new:—

RARL RUSSELL TO LOID LYONE.

FORMUN OFFICE, NOV. 30, 1861.

In my previous despatch of this date I have instructed you, by commend of her Majesty, to make certain demands of the government of the United States.

Should Mr. Seward ask for delay in order that this grave and painful matter should be deliberately considered, you will consent to a delay not exceeding seven days. If, at the end of that time, no answer is given, or if any other answer is given except that of a compliance with the demands of her Majesty's government, sower to dahip it instructed to leave Washingion with all the members of your legation, bringing with you the archives of the legation, and to repair immediately to kenden.

If, however, you should be of opinion that the requirements of her Majesty's government are substantially complied with, you may report the facts to her Majesty's government for their consideration, and remain at your post till you receive further orders.

You will communicate with Vice Admiral Sir A. Mine immediateley upon reciving the answer of the American government, a cony of these

In February, 1861, the policy of her Majesty's government, "in the event of Mr. Lincoln raising questions with Great Britain," is laid down in the following clear and emphatic terms:-

tons J. Reseall to Lord Lyons.

The success or failure of Mr. Seward's plans 'prevent the disruption of the North American Union as a matter of oreer interest to her Majorly's government. But they can only expect and hope. They are not called upon, nor would they be acting prudently were they to obtunde their advice on the dissentient parties in the United States. Supposing, however, that Mr. Liucoin, acting unfer bad advice, should endeavor to provide oxistement for the public mind by raising questions with Great Britain, her Majorly's government feel no hesitation as to the policy they would pursue. They would, is the first place, be very forbearing. They would show by their acts how highly they value the relations of peace and amity with the United States. But they would take care to list the government which multiplied provocations and sought for quarrels understand that their forbearance sprung from the consciousness of strongth, and not from the timidity of weakness. They would users a government which was making political captal and only when necessary, I have no fears that the American republic will neck a quarrel with a nation aprung from the same parents, and united by language as well as by ties of kindred and a long period of friendly intercourse.

FOREST OFFICE, March 2, 1861.

yesterday afternoon, and read to me a despatch of Judge Black, dated the 28th of February. In this de-

Two despatches more particularly indicate the con-stantly recurring questions between America and Eng-

Mr. Seward asked me whether any special communication concerning American anhers had recently taken place
heticen the British and French governments. I reptied that
the two governments were constantly in confidential communication on the present state of their country, but that I did
not know of anything of a special character which had
lately passad between them on the subject. Mr. Seward
then said that I must have seen the reports in the nowspapers about the proceedings of the French Chambers of
Commerce with regard to the cotton apply. Had anything passed lately on that subject between the British
and French governmente? I replied, not to my knowledge.